

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 1912 – SB 2335

April 1, 2014

SUMMARY OF ORIGINAL BILL: Requires a municipality or public authority to obtain approval from the county legislative body prior to submission of an application for the creation of a tourism development zone.

FISCAL IMPACT OF ORIGINAL BILL:

Other Fiscal Impact – Any fiscal impact to local government is based on multiple unknown variables. Because any such impact will occur between local government entities, the net impact to local government is estimated to be not significant.

SUMMARY OF AMENDMENT (015664): Deletes all language after the enacting clause. Requires certain municipalities or public authorities to include, with any application for the creation of a tourism development zone which would utilize any portion of the local option sales tax revenues designated for schools pursuant to Tenn. Code Ann. § 67-6-712(a)(1), a resolution adopted by the county legislative body stating if the county is in support of, in opposition to, or neutral regarding a municipality or public authority's application.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

NOT SIGNIFICANT

Assumptions for the bill as amended:

- The provisions of the bill as amended would not apply to any municipality or public authority located in any county having two municipalities meeting the definition pursuant to Tenn. Code Ann. §67-6-103(a)(3)(B).
- Any meeting required by the county legislative body for consideration of any application by a municipality or public authority can be accomplished at a regularly-scheduled meeting.
- Providing a copy of any resolution to the applicable municipality or public authority will not result in any significant increase in county government expenditures.

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

/jrh